

## Nuinsco Announces Closing of Private Placement and Continuation of Exploration at the Sunbeam Gold Project

**Toronto, January 4, 2021** – Nuinsco Resources Limited (“Nuinsco” or “the Company”) (CSE: NWI) today announced that between October 8 and December 31, 2020 it closed a non-brokered private placement offering (the “Offering”) in several tranches, issuing 13,850,000 flow-through common shares at a price of \$0.01 for gross proceeds of \$138,500 and 4,500,000 units at a price of \$0.01, as defined below, for gross proceeds of \$45,000.

The flow-through proceeds have been used to conduct a geophysical survey on the Sunbeam gold property (the “Property”), a high-grade gold project located near the town of Atikokan, northwestern Ontario. The geophysical survey expanded induced polarization and magnetic coverage to the east and west of a detailed survey done in 2018 over the past-producing Sunbeam Mine. Induced polarization coverage now covers a continuous strike length of approximately three kilometres along the Sunbeam gold mineralized lineament that is known to host three of at least 12 gold occurrences encompassed by the claim group, namely the Sunbeam Mine, the AL198 showing and the Road showing. Results and interpretation from the survey are awaited.

Each unit consists of one common share of the Company (a “Common Share”) and a one Common Share purchase warrant (a “Warrant”). Each Warrant will entitle the holder to acquire one additional Common Share (a “Warrant Share”) for a period of twenty-four (24) months from the date of closing of the Offering at an exercise price of \$0.05 per Warrant Share.

All securities issued pursuant to the Offering are subject to a statutory hold period of four months from the closing date in accordance with applicable securities legislation. Proceeds will be used for exploration on the Company’s Canadian exploration properties and for general corporate purposes.

### About Nuinsco Resources Limited

Nuinsco Resources has over 45 years of exploration success and is a growth oriented, multi-commodity mineral exploration and development company focused on prospective opportunities in Canada and internationally. Currently the Company has two properties in Ontario – the high-grade Sunbeam gold prospect near Atikokan and the large, multi-commodity (rare-earths, niobium, tantalum, phosphorus) Prairie Lake project near Terrace Bay. In addition, Nuinsco has recently completed an agreement for gold exploitation at the El Sid project in the Eastern Desert of Egypt – a project with the potential to provide near-term revenue.

### Forward-Looking Statements

*This news release contains certain “forward-looking statements.” All statements, other than statements of historic fact, that address activities, events or developments that Nuinsco believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as “seek,” “anticipate,” “believe,” “plan,” “estimate,” “expect,” and “intend” and statements that an event or result “may,” “will,” “can,” “should,” “could,” or “might” occur or be achieved and other similar expressions. These forward-looking statements reflect the current expectations or beliefs of Nuinsco based on information currently available to Nuinsco. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of Nuinsco to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on Nuinsco. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to successfully complete financings, capital and other costs varying significantly from estimates, production rates varying from estimates, changes in world copper and/or gold markets, changes in equity markets, uncertainties relating to the availability and costs of financing needed in the future, equipment failure, unexpected geological conditions, imprecision in resource estimates, success of future development initiatives, competition, operating performance of facilities, environmental and safety risks, delays in obtaining or failure to obtain tenure to properties and/or necessary permits and approvals, and other development and operating risks. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Nuinsco disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although Nuinsco believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.*

**To learn more, please contact:**

<b>Paul Jones, CEO</b>	<b>Sean Stokes, Executive VP</b>	<b>Cathy Hume, Consultant</b>	<b>Website:</b> <a href="http://www.nuinsco.ca">www.nuinsco.ca</a>
------------------------	----------------------------------	-------------------------------	---

<a href="mailto:paul.jones@nuinsco.ca">paul.jones@nuinsco.ca</a>	<a href="mailto:sean.stokes@nuinsco.ca">sean.stokes@nuinsco.ca</a>	<a href="mailto:cathy@chfir.com">cathy@chfir.com</a>	<b>Twitter:</b> <a href="#">@NWIResources</a>
		416 868-1079 x 231	